

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

JAMES W. GIDDENS, as Trustee
for the SIPA Liquidation of
LEHMAN BROTHERS INC.,

Plaintiff,

-against-

THE ROYAL BANK OF SCOTLAND N.V.,

Defendant.

Case No. 08-01420 (JMP) SIPA

Adv. Proc. No. 11- 02548 (JMP)

**STIPULATION AND ORDER EXTENDING TIME TO ANSWER OR
OTHERWISE RESPOND TO COMPLAINT, DATED AUGUST 19, 2011 OF SIPA
TRUSTEE AGAINST THE ROYAL BANK OF SCOTLAND N.V.**

WHEREAS, on June 29, 2011, James W. Giddens (the “Trustee”), as Trustee for the SIPA liquidation of Lehman Brothers Inc. (“LBI”) filed a *Motion of Trustee Pursuant to Bankruptcy Code Sections 105(a) and 362 and the Lehman Brothers Inc. Liquidation Order, for an Order Enforcing the Automatic Stay and the Stays in the Liquidation Order and Compelling Payment of Amounts Payable by RBS N.V. (Acquirer of and Successor to ABN AMRO Bank N.V.* (the “Trustee’s Motion”) [Document No. 4370];

WHEREAS, on August 2, 2011, the Royal Bank of Scotland N.V. (“RBS”) filed a *Motion for Order Dismissing, Without Prejudice, the LBI Trustee’s Motion, Dated June 29, 2011, or Alternatively, Converting the LBI Trustee’s Motion to an Adversary Proceeding Complaint, Requiring Application of Certain Bankruptcy and Local Rules, and Staying all Non-Discovery-Related Proceedings in Respect of the LBI Trustee’s Motion Pending a Determination by the District Court With Respect to RBS N.V.’s Motion to Withdraw the Reference* (the “RBS Motion”) [Document No. 4454];

WHEREAS, on August 16, 2011, RBS filed a *Motion for Order Withdrawning Reference Pursuant to 28 U.S.C. § 157(d)* in the United States District Court for the Southern District of New York (Case No. 11 CV 5709 (NRB)) (the “RBS Withdrawal Motion”) [Document No. 4496]; and

WHEREAS, on August 19, 2011, the Trustee filed the *Adversary Complaint* in this adversary proceeding (Case No. 11-02548 (JMP)), which addresses matters referred to in the Trustee Motion and RBS Motion;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned attorneys for the parties hereto, that:

1. The time for defendant RBS to answer, move or otherwise respond to the Adversary Complaint is extended until the later of thirty days after (a) the date that this Court enters an order that the relief the Trustee seeks in the Trustee’s Motion can only be sought through an adversary proceeding, or (b) in the event this Court or the District Court enters a stay, such date that the stay is no longer in effect. All parties’ substantive and procedural rights are reserved, including the right to take discovery.

2. This Stipulation is neither a consent to, nor a waiver of defenses by RBS with respect to the LBI Trustee having a motion and complaint simultaneously pending.

3. The pre-trial conference in the adversary proceeding is adjourned to a date 30 days after RBS files its response to the Adversary Complaint.

4. This stipulation may be executed in counterparts with faxed or e-mailed signatures being deemed valid originals.

Dated: New York, New York
September 1, 2011

MENAKER & HERMANN LLP

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Attorneys for Defendant

SO ORDERED:

Dated: New York, New York
September 8, 2011

s/ James M. Peck
Honorable James M. Peck
United States Bankruptcy Judge